

CA. B. P. BHANSALI (M. Com., F.C.A.)



Bhavin Associates CHARTERED ACCOUNTANTS

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AUDIT REPORT 2018-19

INDEPENDENT AUDITOR'S REPORT To.

The Members of PEARL FURNITURE PVT. LTD.

Report on the Financial Statements

We have audited the accompanying standalone financial statements of PEARL FURNITURE PVT. LTD. ("the Company"), which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on audit.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2019, and its profit/loss and its cash flows for the pear ended on that date.

Report on other Legal and Regulatory Requirements

- As required by the Companies (Auditor's Report) Order,2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Act (the "Order"), we enclose in the Annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order.
- 2. As required by section 143(3) of the Act, we report that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) As per information & explanation given to us, the internal financial controls are effectively operating in the company.
 - g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements, under notes on account of the financial statement.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any on long-term contracts. The Company did not have any derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company during the year ended March 31, 2019.

For, Bhavin Associates.

Chartered Accountants

Firm Registration No.-101383W

ASSOC

M.No.

Place : Rajkot

Date: 13th May, 2019.

Bhavin P. Bhansali

Partner

Membership No.: 043796

ANNEXURE "A" TO THE AUDITOR'S REPORT

With Referred to in paragraph 3 of our report to the shareholders of PEARL FURNITURE PVT. LTD. of event date, in our opinion and to the best of our knowledge and as per the information and explanations given to us, the books and the records examined by us in the normal course of audit, we report that:

- 1. a) The Company has maintained electronic records showing value of fixed assets.
 - b) As per information & explanation given to us by the management of the company, all the assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
 - c) As per information & explanation given to us by the management of the company, the title deeds of the immovable properties are held in the name of the company.
- As explained to us, stock of inventories has been physically verified during the year by the management. In our opinion, The frequency of verification is reasonable.
- In our opinion and according to the information and explanation given to us, The Company has not granted any loan secured or unsecured to any parties covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii)(a) and 3(iii)(b) of the Companies [Auditor's Report] Order, 2016 are not applicable to the company.
- As per information & explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loan, investment, guarantees, and security.
- In our opinion and according to the information and explanation given to us, the company has not accepted/invited any deposits falling within the preview of provisions of section 73 to 76 of any other relevant provisions of the Companies Act, 2013 and rules framed the under.
- In our opinion and according to the information and explanation given to us, the company is not required of maintain cost records as per the provisions of clause 3(vi) of the Companies [Auditor's Report] order, 2016 specified by the Central Government under section 148(1) of the Companies Act, 2013.
- 7. In our opinion and according to the information and explanation given to us, the company has not defaulted in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- In our opinion and according to the information and explanation given to us, the Company has not defaulted
 in the repayment of dues to any financial institution of Bank or Debenture holders during the year.
- In our opinion and according to the information and explanation given to us, the term loan is applied for the purpose for which loan was obtained.
- According to the information and explanations given to us, neither any fraud by the company nor any fraud on the company by its officers and employees has been noticed or reported during the financial year.
- According to the information and explanation given to us, the managerial remuneration paid or provided, are in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- 12. As the company is not a Nidhi Company, the provisions of clause 3(xii) of the Companies [Auditor's Report)
 Order, 2016 are not applicable to the company.

- 13. According to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- 14. According to the information and explanation given to us, the company has complied with the requirement of section 42 of the companies Act, 2013 regarding preferential allotment and the amount raised have been used for the purposes for which the funds were raised.
- 15. Bases on the audit procedures performed and the company has not entered into any non-cash transactions with directors of persons connected with him. So the clause 3(xv) of the Companies [Auditor's Report] Order, 2016 is not applicable to the company.
- 16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence the clause 3(xvi) of the Companies (Auditor's Report) Order 2016 is not applicable to the Company.

For, Bhavin Associates.

Chartered Accountants

Firm Registration No. 101383W Bhan

ASSOC

M.No.

Bhavin P. Bhansali

Partner

Membership No.: 043796

Rajkot May 13, 2019

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

of Even Date on the Standalone Financial Statements of PEARL FURNITURE PVT, LTD.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of PEARL FURNITURE PVT. LTD. ("the Company") as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of, the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Bhavin Associates

Chartered Accountants

Firm Registration No. 101383W

ASSO

M.No.

m

Bhavin P. Bhansali Partner

Membership No.: 043796

Rajkot May 13, 2019

PEARL FURNITURE PVT. LTD. CIN: U36100GJ2013PTC073483 BALANCE SHEET AS AT 31ST MARCH, 2019

n NG	PARTICULARS	NOTE NO.	As at 31-03-2019	As at 31-03-2018
R. NO.	PARIACOLINIO	NO.	AMT.RS.	AMT.RS.
[A]	EQUITY AND LIABILITIES.			
[1]	Shareholders' Funds			
[1]	(a) Equity Share Capital	1	19,300,000	19,300,000
	(b) Reserves & Surplus	2	48,763,683	34,770,795
	(c) Money received against share warrants		-	
[2]	Share application money pending allotment		- 1	
[3]	Non - Current Liabilities			
[2]	(a) Long term borrowings	3	7,364,466	2,800,00
	(b) Deffered tax Liabilities (Net)		3,101,090	2,352,13
	(c) Long Term Provisions	4	826,145	565,98
[4]	Current Liabilites			
[4]	(a) Short Term Borrowings	5	50,219,390	50,415,48
	(b) Trade Payables		25,914,281	27,371,03
	(c) Other Current Liabilities	6	23,014,813	12,123,10
	(d) Short Term Provisions	7	3,295,974	6,444,07
	TOTAL [RS.]		181,799,842	156,142,61
[B]	ASSETS			
[1]	Non Current Assets	8		
	(a) Fixed Assets	8	39,967,892	41,948,58
	(i) Tangible Assets		302,862	551,30
	(ii) Intangible Assets		302,002	
	(iii) Capital Work- In- Progress			
	(b) Non Current Investments			
	(c) Deferred Tax Assets (Net)		913,898	783,83
	(d) Long term Loans and Advances	9	37537535	1,939,3
	(e) Other Non-Current Assets	10	245,570	1,535,5
[2]	Current Assets			
4-0	(a) Current Investments	2.0	100 007 011	97,889,5
	(b) Inventory	11	130,927,311	10,765,1
	(c) Trade Receivables	12	1,124,967	153,5
	(d) Cash & Cash Equivalents	13	2,392	2,111,3
	(e) Short Term Loans & Advances	14	7,614,950	2,111,3
	(f) Other current Assets	15	700,000 181,799,842	156,142,6
	TOTAL [RS.]	23	102/199/042	The state of the s
[*]	NOTES TO THE ACCOUNTS	23		
f#1	SIGNIFICANT ACCOUNTING POLICIES	23		

[*] SIGNIFICANT ACCOUNTING POLICIES 2:
The accompanying notes form an intergral part of the standalone Financial Statements Dated 13th May, 2019, At Rajkot

AS PER OUR REPORT OF EVEN DATE

FOR PEARL FURNITURE PVT. LTD.

(PARIN U NANDANI) (DIRECTOR)

DIN: 02343309

(DARSHIL D NANDANI)

(DIRECTOR) DIN: 07576521 (BHAVIN P. BHANSALI) (PARTNER)

M. NO. 043796

FOR BHAVIN ASSOCIATES CHARTERED ACCOUNTANTS A550C/ M.No. 043796

PEARL FURNITURE PVT. LTD. CIN: U36100GJ2013PTC073483 PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019

SR. NO.	PARTICULARS	NOTE	For the year 31-03-2019	For the year 31-03-2018
J. 1101	4	NO.	AMT.RS.	AMT.RS.
	DESCRIPTION OF THE PROPERTY OF		269,849,048	255,685,854
I.	REVENUE FROM OPERATIONS OTHER INCOME	16	10,392	460,062
п.	OTHER INCOME	10	10,392	400,002
III.	TOTAL REVENUE (I+II)		269,859,441	256,145,916
IV.	EXPENSES:	- 1		
	CHANGES IN INVENTORIES OF FINISHED GOODS & WORK-IN- PROGRESS	17	(6,417,649)	(8,481,678
	COST OF MATERIALS & COMPONENTS CONSUMED			
	COST OF PARTERIALS & COST OFFICE COST OF PARTER OF THE PAR	18	200,493,894	180,036,713
	MANUFACTURING EXPENSES	19	12,825,402	17,825,418
	EMPLOYEE BENEFITS EXPENSE	20	27,926,496	28,221,375
	ADMINISTRATIVE EXPENSES	21	4,959,535	4,980,772
	FINANCE COST	22	5,664,417	8,282,609
	DEPRICIATION	8	3,187,132	3,517,751
	TOTAL EXPENSES		248,639,226	234,382,959
v.	PROFIT /LOSS BEFORE PRIOR PERIOD, EXCEPTIONAL & EXTRA-ORDINARY ITEMS & TAX		21,220,215	21,762,957
VI.	PRIOR PERIOD ITEMS			
	Gratuity Provision of earlier year			418,520
	Profit Before Exceptional Items	- 1	21,220,215	21,344,437
VII.	EXCEPTIONAL ITEMS			
	Preliminary Exp. Written off			- 4
VIII.	PROFIT /LOSS BEFORE EXTRA-ORDINARY ITEMS & TAX		21,220,215	21,344,437
IX.	EXTRA-ORDINARY ITEMS			
x.	PROFIT /LOSS BEFORE TAX		21,220,215	21,344,437
XI.	TAX EXPENSE			
	1. INCOME TAX CURRENT YEAR		5,735,000	5,800,000
	2. INCOME TAX PREVIOUS YEAR		743,370	
	3. DEFERRED TAX		748,957	2,352,133
			7,227,327	8,152,133
XII.	NET PROFIT/LOSS AFTER TAX		13,992,888	13,192,304
XIII.	EARNING PER SHARE			
	Basic & Diluted		7.25	6.84

The accompanying notes form an intergral part of the standalone Financial Statements Dated 13th May, 2019, At Rajkot

FOR PEARL FURNITURE PVT. LTD.

(PARIN U NANDANI) (DIRECTOR)

DIN: 02343309

(DARSHIL D NANDANI)

(DIRECTOR) DIN: 07576521 AS PER OUR REPORT OF EVEN DATE

FOR BHAVIN ASSOCIATES

CHARTERED ASCOUNTANTS ASSOCIA

(BHAVIN P. BHANSAL (PARTNER)

M. NO. 043796

PEARL FURNITURE PVT. LTD.
CIN: U36100GJ2013PTC073483
Cash Flow Statement For The Year Ended 31st March, 2019
All amounts in rupees unless otherwise stated

CASH FLOW FROM OPERATING ACTIVITY	Rs.	March 31, 2018 Rs.
CASH FLOW FROM OF EIGHT TO A STATE OF THE ST	21,220,215	21,344,437
ofit before tax and before exceptional items		
Add: Non Cash and Operating Expenses	3,187,132	3,517,751
Depreciation Expenses	5,664,417	8,282,609
Interest & Financial Charges		
	30,071,764	33,144,797
perating profit before changes in current and non-current assets and liabilities	30,071,764	00,111,100
justment for:	(33,037,804)	(20,340,573)
(Increase) / Decrease in Inventories	9,640,188	3.573.799
(Increase) / Decrease in Trade Receivables	(5,503,618)	1,905,085
(Increase) / Decrease in Loans and Advances	(700,000)	
(Increase) / Decrease in Other Current Assets	1,693,744	979.043
(Increase) / Decrease in Other Non Current Assets	(130,064)	(783.834)
(Increase) / Decrease in Other North Loane & Advances		9,425,495
(Increase) / Decrease in Long Term Loans & Advances	(1,456,758)	3,456,860
Increase / (Decrease) in Trade Payables	10,891,713	(247,557)
Increase / (Decrease) in Current Liabilities	(83,102)	(247,007)
Issues / / Ducrease) in Short term Provisions	260,156	565,989
teament / (Decrease) in Long Term Provisions		and the state of
Increase / (Decrease) in Non Current Liabilities	11,646,219	31,679,104
ash Generated from Operation	(9,543,370)	(2,186,332)
Toyon paid	2,102,849	29,492,772
let Cash Flow from Operating Activities		
L CASH FLOW FROM INVESTING ACTIVITY	(957,938)	(5,319,240)
(Increase) / Decrease in Fixed Assets (net)		1
Interest Income	(957,938)	(5,319,240)
let Cash Flow from Investing Activities		
		5.797,462
C. CASH FLOW FROM FINANCING ACTIVITY	(196,090)	(21.629.645)
Increase / (Decrease) in Secured Loans	4,564,466	
Increase / (Decrease) in Unsecured Loans	(5,664,417)	(8,282,609
Interest Expenses	(1,295,041)	(24,114,792
Net Cash Flow from Financing Activities	1154 420	58,741
Net Increase / (Decrease) in Cash and Cash Equivalents	(151,130)	30,741
let Increase / (Decrease) in Cash and Cash Equivalents	153.523	94,782
Opening Balance of Cash and Cash Equivalents	100,020	2.7,1.2.5
	2,392	153,523
Closing Balance of Cash and Cash Equivalents	-	
	For the Year	For the Year
and the state of	March 31, 2019	March 31, 2018
Components of Cash and Cash Equivalents	Rs.	Rs.
		. 153,523
Cash on hand & Equivalents	2,392	100,020
- Cash on hand		
- Cheque on hand		
Balances with Scheduled Banks		
- In Current Accounts		
- In Fixed deposit	2,392	153,523
		n Flow Statement
Notes: The above Cash Flow Statement has been prepared under the "indirect Method" as set out in the	ne Accounting Standard - 3 on "Cas	AT FROM GRADOTHESIA
The above Cash Flow Statement has been prepared		
issued by ICAI. Figures of Cash & Cash Equivalents have been taken from Note 13		

As per our report of even date



Schedules Attached to and forming part of Balance Sheet

NOTE 1 EQUITY SHARE CAPITAL

SR. NO.	PARTICULARS	As at 31-03-2019 AMT.RS.	As at 31-03-2018 AMT.RS.
1	AUTHORISED SHARE CAPITAL (20,00,000 Equity Shares of Rs. 10/- each)	20,000,000	20,000,000
2	ISSUED, SUBSCRIBED & PAID-UP CAPITAL 1930000 Equity Shares of Rs. 10/- each	19,300,000	19,300,000
	TOTAL RS	19,300,000	19,300,000

RECONCILIATION OF NUMBER OF SHARES

SR. NO.	PARTICULARS	As at 31-03-2019 AMT.RS.	As at 31-03-2018 AMT.RS.
1	Number of Shares At the Beginning of the year	1,930,000	1,930,000
2	Add: Issued during the year		
3	Less:Brought back during the year		1
	At the end of the year	1,930,000	1,930,000

TERMS & RIGHT ATTACHED TO EQUITY SHARES

The company has only one class of equity shares having a face value of Rs 10per share. Each holder of the equity shares is entitled to one vote per share. Inevent of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

SR. NO.	PARTICULARS	31-03-2019 No. of Shares	Holding %	AS at 31-03-2018 No. of Shares	Holding %
2	DARSHIL UMESHBHAI NANDANI (SHARE)	6,000	0.31%	6,000	0.31%
3	DEVEN DIPESHBHAI NANDANI (SHARE)	12,000	0.62%	12,000	0.62%
4	PARIN UMESHBHAI NANDANI (SHARE)	6,000	0.31%	6,000	0.31%
5	NEHABEN U. NANDANI (SHARE)	6,000	0.31%	6,000	0.31%
_	Total	1,930,000	100%	1,930,000	100%

DETAILS OF SHAPES HELD BY HOLDING COMPANY:

SHARE CAPITAL	As at 31-03-2019	31-03-2018
Equity Shares of Rs. 10/- each held by Parin Furniture Ltd. (Previously known as Parin Furniture Pvt Ltd) (Holding Company)	1,900,000	1,900,000
(w.e.f. 1st June, 2017) TOTAL RS	1,900,000	1,900,000



NOTE 2 RESERVES & SURPLUS

SR. NO.	PARTICULARS	As at 31-03-2019	As at 31-03-2018
		AMT.RS.	AMT.RS.
[A]	PROFIT & LOSS ACCOUNT		
1	Opening Balance	34,770,795	21,578,491
2	Profit/ Loss of the Current year	13,992,888	13,192,304
3	Balance C/f	48,763,683	34,770,795
	TOTAL RS	48,763,683	34,770,795

NOTE 3 LONG TERM BORROWINGS

SR. NO.	PARTICULARS	AS at 31-03-2019 AMT.RS.	AS at 31-03-2018 AMT.RS.
Α	SECURED LOAN	Arring.	Arring.
	STATE BANK OF INDIA - T .L (33811633631)		
	Rate of Interest: - 9.95%	(4	
	Terms of Payment :- Payable within 1 years from Balance sheet date	- F	
	Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgate of commercial property of Director's relative and guaranted by Directors and relative		
	SUB-TOTAL Rs [A]		
В	UNSECURED LOANS		
1	LOANS FROM DIRECTORS	7,364,466	2,800,000
	SUB-TOTAL Rs [B]	7,364,466	2,800,000
	TOTAL RS	7,364,466	2,800,000

NOTE 4 LONG TERM PROVISIONS

SR. NO.	PARTICULARS	As at 31-03-2019	As at 31-03-2018 AMT.RS.
		AMT.RS.	
1	PROVISION FOR GRATUITY	826,145	565,989
	TOTAL RS	826,145	565,989

NOTE 5 SHORT TERM BORROWINGS

SR. NO.	PARTICULARS	31-03-2019 AMT.RS.	AS at 31-03-2018 AMT.RS.
Α	SECURED LOAN	APITAS.	APIT.RS.
1	STATE BANK OF INDIA - C.C (33837725400)	50,219,390	50,415,480
	Rate of Interest :- 9.95%		
	Terms of Payment :- On Demand	. 65	
	Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgate of commercial property of Director's relative and guaranted by Directors and relative		
	TOTAL RS	50,219,390	50,415,480



Year : 2018-19

NOTE 6 OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	As at 31-03-2019	AS at 31-03-2018
		AMT.RS.	AMT.RS.
(1)	ADVANCE FROM CUSTOMERS (TRADE):	22,615,110	12,11
(II)	OTHER PAYABLES	80,770	138,368
(iii)	STATUTORY LIABILITIES	318,933	6,301,921
(iv)	STATE BANK OF INDIA - I .L (33811633631)	-	5,670,700
	Rate of Interest: - 9.95%		
	Terms of Payment :- Payable within 1 years from Balance sheet date		
	Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgate of commercial property of Director's relative and guaranted by Directors and relative	* g	
	SUB-TOTAL RS	23,014,813	12,123,10

NOTE 7 SHORT TERM PROVISIONS

SR. NO.	PARTICULARS	31-03-2019 AMT.RS.	31-03-2018 AMT.RS.
1	PROVISION FOR EXPENSES	545,500	620,240
2	PROVISION FOR TAX	2,735,000	5,800,000
3	PROVISION FOR GRATUITY	15,474	23,836
	SUB-TOTAL RS	3,295,974	6,444,076

NOTE 9 LONG TERM LOANS & ADVANCES

SR. NO.	PARTICULARS	31-03-2019 AMT.RS.	As at 31-03-2018 AMT.RS.
a	Deposites	913,898	783,834
	SUB-TOTAL RS	913,898	783,834

NOTE 10 OTHER NON-CURRENT ASSETS

SR. NO.	PARTICULARS	As at 31-03-2019	As at 31-03-2018
		AMT.RS.	AMT.RS.
A	RECEIVABLE INTEREST SUBSIDY REIMBURSEMENT	104,690	782,265
		104,690	782,265
В	MISCELLANEOUS ASSET		
	PRE OPERATING EXPENSES NOT W/O.	672,711	1,345,42
	LESS: PRE OPERATING EXPENSES W/O.	672,711	672,710
		-	672,71
	PRELIMINARY EXPENSES NOT W/O.	202,580	405,16
	LESS: PRELIMINARY EXPENSES W/O.	202,580	202,58
		-	202,580
	SHAPAR SHED(15-16) TEMPORARY CONSTRUCT.		45,21
	LESS :SHAPAR SHED(15-16)TEMPORARY CONSTRUCT W/O		45,21
		-	-
	SHAPAR SHED(15-16) TEMPORARY CONSTRUCT.	281,758	422,636
	LESS :SHAPAR SHED(15-16)TEMPORARY CONSTRUCT W/O	140,878	140,878
		140,880	281,758
	TOTAL Rs	140,880	1,157,049
	Total	245,570	1,939,314



PEARL FURNITURE PVT. LTD. NOTE 8 -FIXED ASSETS

			GROSS BLOCK	K (AT COST)			DEPR	ICIATION		NET BLO)CK
PARTICULARS	%	As At 01/04/18	Additions	Deductions	As At 31/03/2019	As At 01/04/18	For the Year	On Deductions	As At 31/03/2019	As At 31/03/18	As At 31/03/201
FIXED ASSETS - PLANT AND MACHINERY			100								
1 AIR CONDITION	6.33	118,878			118,878		7,525		7,525	118,878	111,35
2 CC TV CAMERA	6.33	244,146	1,000		245,146		15,491		15,491	244,146	229,65
3 FORK LIFT TRUCK: GX 366D (C)	6.33	900,991			900,991		57,033		57,033	900,991	843,95
4 INDUSTRIAL RO SYSTEM MODEL ROZSOLPH	6.33	68,966			68,966		4,366		4,366	68,966	64,60
5 PLANT AND MACHINERY	6.33	28,593,228			28,593,228		1,809,951	*	1,809,951	28,593,228	26,783,27
6 SUBMERCIBLE PUMP SET	6.33	17,823			17,823		1,128	*	1,128	17,823	16,69
Total of FIXED ASSETS - PLANT AND MACHINERY		29,944,033	1,000	(10)	29,945,033		1,895,494		1,895,494	29,944,033	28,849,53
FIXED ASSETS - FURNITURE AND FITTINGS					- 3						
7 CANTEEN ASSETS	9.5	113,435			113,435		10,776		10,776	113,435	102,65
8 FURNITURE AND FITTINGS	9.5	645,354			645,354		61,309		61,309	645,354	584,04
9 PLASTIC CARTES	9.5	50,919			50,919		4,837		4,837	50,989	46,08
10 RACK	9.5	570,217			570,217		54,171		54,171	570,217	516,04
1 1 TROLY / HAND PALLET TRUCK / GRIL	9.5	82,969			82,969		7,882	*	7,882	82,969	75,08
1.2 WOODEN PALLET	9.5	530,367			530,367		50,385		50,385	530,367	479,98
13 WORKING TABLE	9.5	57,743			57,743		5,486	**	5,486	57,743	52,25
Total of FIXED ASSETS - FURNITURE AND FITTINGS		2,051,005			2,051,005		194,846		194,846	2,051,005	1,856,15
FIXED ASSETS - OFFICE EQUIPEMENTS											
1 4 FIRE EXTINGUISHER ASSETS	19	3,673			3,673		698		698	3,673	2,97
15 OFFICE EQUIPEMENTS	19	59,183	500		59,683		11,309		11,309	59,183	48,37
16 TELEPHONE INSTRUMENT	19	146,060			146,060		27,751	-	27,751	146,060	118,30
Total of FIXED ASSETS - OFFICE EQUIPEMENTS		208,916	500		209,416	-	39,758		39,758	208,916	169,65
FIXED ASSETS - COMPUTER AND PRINTERS											
17 COMPUTER AND PRINTERS	31.67	118,132	1,229		119,361		37,615		37,615	118,132	81,74
18 COMPUTER SERVERS & NETWORKS	15.83	106,010	300		106,310		16,781		16,781	106,010	89,52
Total of FIXED ASSETS - COMPUTER AND PRINTERS		224,142	1,529		225,671		54,396		54,396	224,142	171,27
FIXED ASSETS - ELECTRIC INSTALLATION									-		
1 9 AMPLIFIER AND SOUND SYSTEMS	- 9,5	10,012	1,400	2.5	11,412	1 9	1,020	2	1,020	10,012	10,39
2 0 ELECTRIC INSTALLATION	9.5	409,465			409,465		-38,899		38,899	409,465	370,56
21 REFRIGERATOR	9.5	18,800			18,800		1,786		1,786	18,800	17,01
2.2 TILEVISION	9.5	24,005	- 2	-81	24,005		2,280	*	2,280	24,005	21,72
Total of FIXED ASSETS - ELECTRIC INSTALLATION		462,282	1,400		463,682		43,985		43,985	462,282	419,69



26	CAPITAL WORK IN PROCESS BUILDING UNDER CONSTRUCTION	0	3,677,288			3,677,288			3,677,288	3,677,288
	Total of FIXED ASSETS - BUIDING CONSTRUCTION		3,677,288		-	3,677,288	 		3,677,288	3,677,288
	<< TOTAL>>>>		41,948,588	3,160,823	2,366,981	42,742,430	2,938,634	2,938,634	41,948,588	39,967,892
27	FIXED ASSETS - INTANGIBLE ASSETS DESIGN BED SERIES	45.07	551,360			551,360	248,498	248,498		302,862
	Total of FIXED ASSETS - INTANGIBLE ASSETS					551,360	 248,498	248,498		302,862



Year : 2018-19

NOTE 11 INVENTORIES

SR. NO.	INVENTORIES	As at 31-03-2019	As at 31-03-2018
		AMT.RS.	AMT.RS.
	a. Raw Materials	97,619,390	72,768,291
	b. Work-in-Progress	4,308,331	11,899,667
	c. Finished Goods	24,347,820	10,338,835
	d. Stores & Spares	4,651,770	2,882,713
	TOTAL	130,927,311	97,889,507

NOTE 12 TRADE RECEIVABLES

SR. NO.	PARTICULARS	31-03-2019 AMT.RS.	As at 31-03-2018 AMT.RS.
	TRADE RECEIVABLES -LESS THAN 6 MONTHS -MORE THAN 6 MONTHS	1,124,967	6,123,209 4,641,946
	TOTAL	1,124,967	10,765,155

NOTE 13 CASH & CASH EQUIVALENTS

SR. NO.	PARTICULARS	31-03-2019	As at 31-03-2018
	.,	AMT.RS.	AMT.RS.
,	- Cash on hand	2,392	153,523
	TOTAL	2,392	153,523

NOTE 14 SHORT TERM LOANS & ADVANCES

SR. NO.	PARTICULARS	As at 31-03-2019 AMT.RS.	AS at 31-03-2018 AMT.RS.
A	Advance Payment of Taxes GST ON SERVICES (RCM CLAIMED) CGST ADJUSTMENT SGST ADJUSTMENT	12,652 279,991 1,351,255	127,45
	SUB-TOTAL	1,643,898	127,45
В	Loan & advance to Staff	1,816,049	1,303,71
	SUB-TOTAL	1,816,049	1,303,71
С	Advance to Suppliers	4,155,003	680,16
		4,155,003	680,16
	TOTAL	7,614,950	2,111,332

NOTE 15 OTHER CURRENT ASSETS

SR. NO.	PARTICULARS	AS at 31-03-2019 AMT.RS.	As at 31-03-2018 AMT.RS.
1	RECIVABLES BALAJI AUTO CONSULTANT	700,000	
-	TOTAL Rs	700,000	



SR. NO.		PARTICUL	ARS	31-03-2019	31-03-2018
	77.77.77		AMT.RS. AMT.R		
1	KASAR			10,392	70,001
2	WRITTEN OFF	Land of the second			390,061
		4	TOTAL Rs	10,392	460,062

NOTE 17 INCREASE/DECREASE IN STOCKS

SR. NO.	PARTICULARS	31-03-2019	31-03-2018
		AMT.RS.	AMT.RS.
1	CHANGES IN FINISHED GOODS		
	Closing Stock	24,347,820	10,338,835
	Less : Opening Stock	10,338,835	2,728,046
		14,008,985	7,610,789
2	CHANGES IN WORK IN PROGRESS		
	Closing Stock	4,308,331	11,899,667
	Less : Opening Stock	11,899,667	11,028,778
		(7,591,336)	870,889
	Increase/ Decrease in Stocks TOTAL Rs	6,417,649	8,481,678

NOTE 18 COST OF MATERIALS & COMPONENTS CONSUMED

SR. NO.	PARTICULARS	As at 31-03-2019 AMT.RS.	As at 31-03-2018 AMT.RS.
	Opening Stock Add : Purchases Less : Closing Stock	75,651,005 227,114,049 (102,271,160)	63,792,110 191,895,607 (75,651,005)
	TOTAL Rs	200,493,894	180,036,713

NOTE 19 MANUFACTURING EXPENSES

SR. NO.	PARTICULARS	31-03-2019	31-03-2018
	TARTOS	AMT.RS.	AMT.RS.
1	CENVAT CREDIT REDUSE		65
2	CST ON PURCHASE	-	36,30
3	CUSTOM DUTY	38,186	679,43
4	EXPENSES FOR AGENCY CHARGES	13,080	32,00
5	EXPENSES FOR IMPORT CHARGES	23,702	132,01
6	EXPENSES FOR JOBWORK OF GOODS	2,087,877	5,345,77
7	EXTRA CHARGES W/O TAX (PURCHASE)		1,23
8	FREIGHT (LOCAL) OF PURCHASE	1,346,169	718,77
9	INPUT REDUSE		41,30
10	EXPENSES FOR ELECTRICITY CONSUMPTION	3,042,774	3,336,77
11	EXPENSES FOR FACTORY	691,935	768,73
12	EXPENSES FOR FREIGHT INWARD	43,815	256,14
13	EXPENSES FOR JOBWORK OF TOOLS	153,425	151,10
14	EXPENSES FOR LOADING & UNLOADING	14,068	128,72
15	EXPENSES FOR REPAIRING & MAINT, MACHINERY	206,567	304,15
16	EXPENSES FOR TOOLS MAINTENANCE	2,040	17,60
17	EXPENSES FOR FACTORY RENT	5,100,000	5,100,00
18	EXPENSES FOR FREIGHT FOR TRADING		453,50
19	EXPENSES FOR FREIGHT FOR RATE DIFFERANCE	1,636	-
20	EXPENSES FOR FREIGHT OUTWARD	60,127	321,18
	TOTAL Rs	12,825,402	17,825,418



Year : 2018-19

NOTE 20 EMPLOYEE BENEFITS EXPENSE

SR. NO.	PARTICULARS	31-03-2019	31-03-2018
		AMT.RS.	AMT.RS.
1	INCENTIVE BONUS EXP.(PROD)	405,727	408,875
2	SALARY & WAGES (PROD)	17,230,607	18,054,428
3	BONUS EXP.	-	49,569
4	DIRECTOR'S REMUNERATION	2,700,000	2,220,000
5	ADSMINISTRATION SALARY	3,996,044	3,686,093
6	STAFF WELFARE EXP.	29,050	206,275
7	STAFF TRANING EXP.	22,830	11,320
8	GRATUITY FUND	386,794	171,305
9	EXPENSES FOR PROVIDENT FUND	852,558	
10	GUJARAT LABOUR WELFARE FUND	2,658	1,076,951
11	EXPENSES FOR STAFF FOOD		3,784
. 12	EXPENSES FOR STAFF MEDICAL	2,146,265	2,156,876
13	EXPENSES FOR LEAVE ENCASHMENT	39,392	35,637
30	EXPENSES FOR UNIFORM	20,150	
	TOTAL Rs	94,421 27,926,496	140,262 28,221,375

NOTE 21 ADMINISTRATIVE AND SELLING EXPENSES

SR. NO.	PARTICULARS	For the year 31-03-2019	For the year 31-03-2018
		AMT.RS.	AMT.RS.
1	EXP. FOR INTERSET SER.TAX, EXCISE,		8,95
2	EXPENSES FOR INSURANCE - VEHICLE	114,680	
3	EXPENSES FOR INSURANCE - FIRE POLICY	114,000	22,90
4	EXPENSES FOR INSURANCE - PLANT&MACHINERY	36.514	3,00
5	EXPENSES FOR INSURANCE - STOCK	87.791	44,78
6	EXPENSES FOR INSURANCE - WORKMENS COMP.	74,818	107,06
7	AUDIT FEES	117.00333	89,80
8	EXPENSES FOR LEGAL	25,000	25,00
9	EXPENSES FOR CONVEYANCE	57,660	241,050
10	EXPENSES FOR FITTING	97,935	90,649
- 11	EXPENSES FOR GUEST HOSPITALITY	41,638	215,013
12	EXPENSES FOR HOTEL & FOOD	6,130	11,665
13	EXPENSES FOR HOTEL & FOOD - DIRECTOR	, 81,580	43,025
14	EXPENSES FOR KRISHI KALYAN CESS 0.50%	134,261	317,963
15	EXPENSES FOR OFFICE		13,429
16	EXPENSES FOR POST & COURIER	53,107	71,96
17	EXPENSES FOR PROFESSIONAL FEES	31,358	15,643
18	EXPENSES FOR REPAIRING OFFICE EQUIPMENT	502,700	459,971
19	EXPENSES FOR SECURITY	44,618	68,483
20	EXPENSES FOR SERVICE TAX	504,000	
21	EXPENSES FOR STAFF RECRUMENT		16,270
22	EXPENSES FOR STATIONERY & PRINTING	39,984	15,000
23	EXPENSES FOR SWACHH BHARAT CESS 0.50%	246,482	175,493
24	EXPENSES FOR TELEPHONE & INTERNET	-	13,429
25		70,190	70,659
26	EXPENSES FOR TOUR & TRAVELLING	231,983	295,920
27	EXPENSES FOR TOUR & TRAVELLING-DIRECTOR EXPENSES VEHICLE FUEL - FORK LIFT	167,424	278,909
28	EXPENSES VEHICLE FUEL-FOUR WHDIRECTOR	147,572	83,510
100000	EXPENSES VEHICLE REPARING-DIRECTOR	119,608	422,482
	EXCISE DUTY PAYMENT	72,332	68,003
24.000	WRITTEN OFF	369,697	
	SHAPAR SHED-(15-16) TEMPORARY CONSTRUCT.W/O	70,418	
			45,211
	GST ON SERVICES (W/O RCM CLAIMED)		33,380
	PRE OPERATING EXPENSES W/O	672,710	672,710
100	PRELIMINARY EXP. W/O	202,581	202,581
	SHAPAR SHED-(17-18) TEMPORARY W/O	140,879	140,878
	LOSS ON SALE OF CAR	502,885	566,742
	FOREIGN EXCHANGE RATE DIFF.	, .	29,219
39	EXPENSES FOR CHARITY	11,000	
	TOTAL Rs	4,959,535	4,980,772



NOTE 22 FINANCE COST

SR. NO.	PARTICULARS	31-03-2019 AMT.RS.	For the year 31-03-2018 AMT.RS.
1	EXPENSES FOR BANK CHARGES	31,713	9,819
2	EXPENSES FOR C.C. INTEREST - BANK	4,633,806	
3	EXPENSES FOR TERM LOAN INTEREST - BANK		4,905,093
4	INTEREST ON DEPOSITE	148,123	531,499
5	EXPENSES FOR LOAN PROCESSING FESS	349,391	2,151,962
6	EXPENSES FOR INTEREST ON CREDIT CARD	369,077	584,791
		132,307	99,445
	TOTAL Rs	5,664,417	8,282,609



PEARL FURNITURE PVT. LTD. CIN: U36100GJ2013PTC073483

SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The financial statements are prepared in accordance with India Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which area measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

(b) Use of Estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and , if material, their effects are disclosed in the notes to the financial statements.

(c) Revenue Recognition

Revenue on sale of products is recognized when the products are delivered to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Sales & Purchases are stated net of trade discount, returns and taxes collected.

(d) Provisions and contingent liabilities

A provision is recognized, if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

(e) Fixed Assets & Depreciation thereon

i) Fixed assets are stated at cost of acquision as reduced by accumulated depreciation. The cost of assets includes

other direct/ indirect and incidental cost incurred to bring them into their present location.

ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in

Schedule II,

(f) Retirement benefits to employees

- Gratuity

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of employment with the company.

ASSOC

- Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

(g) Inventories

Inventories are stated at weighted average value. We have not physically verified the inventories. The value of the inventories is taken as per information & explanation of the management, as certified by the management.

(h) Provision for Current Tax & Deferred Tax

Provision for income tax is made on the basis of estimated taxable income for the year at current rates. Tax expenses comprises of Current Tax, and Deferred Tax at applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realise in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of assets.

(i) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders (after deducting tax expenses) by the weighted average number of equity shares outstanding during the period.

(j) Current Assets, Loans and Advances & Liabilities

In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were submitted from Debtors and Creditors, their balances are reflected in the Balance Sheet as appearing in the books. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

(k) Regrouping of Previous Year figures

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

M.No.

NOTES ON ACCOUNTS AND OTHER DISCLOSURES:

(a) Earning Per Share: 7.25 Per Share

(b) Payment to Auditors :

Statutory Audit Fees : ₹ 25,000

(c) Related Party Disclosures

(1) Related parties & their relationship

i) Holding Company

Parin Furniture Ltd.

ii) Associates

- Poonam Furniture
- · Paradise Furniture
- Prince Furniture
- Parin Motors
- iii) Key Managerial Personnel
 - · Parin U Nandani Managing Director
 - . Darshil D Nandani Director

(2) Transactions with related parties

(₹ in lacs)

Particulars	Associate Concerns	Key Managerial Personnel & their relatives	Total
Holding Company	2631.63	-	2631.63
Expenses paid	1	3.49	3.49
Purchase of Goods	19.16		19.16
Remuneration	-	27.00	27.00
Revenue	49.92	-	49.92

(3) Balances with Related Parties as at 31st March, 2019

(₹ in lacs)

Particulars	Associate Concerns	Managerial Personnel & their relatives	Total
Trade Receivables, Loans & Advances, Advances to suppliers of		73.64	
Trade Payables for Goods, Expenses and Advance from Customers	236.7		



(4) Disclosure of material transactions/balances with related parties

(₹ in lacs)

Particulars	Nature of Transaction	2018-19	2017-18
Investment held by - Parin	Share Purchase	190.00	190.00
	4		Great Little
Revenue: (Basic Value)	Nature of Transaction		
Parin Furniture Ltd.	Sales of Goods	2631.63	2354.09
Paradise Furniture	Sales of Goods	47.74	0.01
Perfect Industries	Sales of Goods	- 10	2.25
Parin Motors	Sales of Goods	2.18	6.54
Expense Paid:			
Parin U Nandani	Salary	18.00	13.20
Darshil U Nandani	Salary	9.00	9.20
Parin U Nandani	Interest	0.13	
Darshil U Nandani	Interest	3.36	
Umesh D. Nandnai-HUF	Interest		18.66
Dhirajlal L. Nandani-HUF	Interest		2.86
Purchase of Goods: (Basic Value)			
Prince Furniture	Purchase	19.16	
Poonam Furniture	Purchase	6.26	
Perfect Industries	Purchase	-	39.90
Unsecured Loan :			
Parin U. Nandani	Loan Taken	36.62	
Darshil U. Nandani	Loan Taken	0.34	4.36
Parin U. Nandani	Loan Given	2.42	
Darshil U. Nandani	Loan Given	11.6	2.46

For, Bhavin Associates Chartered Accountants Firm Reg. No. 101383W

A5500

M.No. 043796

(Bhavin P. Bhansali)

Proprietor M.No. 043796

Place: Rajkot Date: 13.05.2019 For and on behalf of Board of directors of

Parin U. Nandani Managing Director DIN: 02343309

Darshil U. Nandani Director DIN: 07576521